



IMFA Building
Bhubaneswar -751010
Odisha, India

24th July, 2021

Corporate Identity No.
L27101OR1961PLC000428

TEL +91 674 2611000
+91 674 2580100
FAX +91 674 2580020
+91 674 2580145

mail@imfa.in

www.imfa.in

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No.C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai-400051
Stock Symbol & Series : IMFA, EQ

The Deputy General Manager
(Corporate Services)
BSE Limited
Floor 25, P.J. Towers
Dalal Street , Fort
Mumbai-400001
Stock Code : 533047

Sub: Press Release of Unaudited Financial Results for the quarter ended 30th June 2021.

Dear Sir,

We are enclosing herewith copy of the Press Release of Unaudited Financial Results for the quarter ended 30th June 2021, which may kindly be taken on record.

Thanking you,

Yours faithfully
For INDIAN METALS & FERRO ALLOYS LIMITED

(PREM KHANDELWAL)
CFO & COMPANY SECRETARY

Encl: As above.

IMFA Q1 FY22 results boosted by higher FeCr prices*N R Mohanty appointed Non-Executive Chairman*

BSE Code: 533047
NSE Code: IMFAEQ

Headquartered in Bhubaneswar;
Manufacturing complexes in
Therubali & Choudwar, Odisha

Chrome Ore mines in Sukinda &
Mahagiri; 204.55 MW captive
power generation incl 4.55 MWp
solar

190 MVA installed furnace
capacity (284,000 tonnes per
annum of value added ferro
chrome)

For more information, please
contact:

Prem Khandelwal
CFO & CS, IMFA
+91 99372 97021
pkhandelwal@imfa.in

Kishore Mohan Mohanty
GM (Corporate Affairs)
+91 97774 44124
kishoremohanty@imfa.in

Soumya Chandran
Perfect Relations
+91 98113 76648
schandran@perfectrelations.com

Bhubaneswar, July 24th, 2021: Indian Metals & Ferro Alloys Ltd (IMFA), India's leading fully integrated producer of Ferro chrome, announced Q1 FY22 results today for the period ending June 30th, 2021.

Highlights of Q1 FY22 vs Q1 FY21

- Revenues of Rs 537.86 crores vs Rs 405.08 crores
- Exports of Rs 498.18 crores vs Rs 391.01 crores
- EBIDTA of Rs 177.01 crores vs Rs 80.07 crores
- Profit of Rs 98.57 crores vs Rs 24.30 crores

Highlights of Q1 FY22 vs Q4 FY21

- Revenues of Rs 537.86 crores vs Rs 576.11 crores
- Exports of Rs 498.18 crores vs Rs 528.73 crores
- EBIDTA of Rs 177.01 crores vs Rs 140.50 crores
- Profit of Rs 98.57 crores vs Rs 65.11 crores

Operational Highlights of Q1 FY22 vs Q1 FY21

- FeCr production of 58,640 tonnes vs 60,342 tonnes
- FeCr sales of 59,506 tonnes vs 59,743 tonnes
- Power generation of 260 mu vs 202 mu

Financial Highlights

- Long Term Debt of Rs 362.90 crore
- Debt:Equity Ratio of 0.27

Change in Leadership

After 28 years on the Board, Maj R N Misra (Retd) is stepping down upon completing a second term as Independent Director under new guidelines, and **N R Mohanty** has been appointed as Non-Executive Chairman for a period of 3 years. Further, after a successful career spanning more than four decades, Jayant Misra shall transition to an advisory role when his term ends on October 27th, 2021. **Prem Khandelwal** will be appointed Chief of GCS while continuing to discharge his role as CFO & Company Secretary; **Bijayananda Mohapatra** is being elevated as COO Designate consequent to which **Binoy Agarwalla** will take over as Head of the Power Business Unit.

ABOUT IMFA: Indian Metals & Ferro Alloys Ltd (IMFA) is India's leading fully integrated producer of value added ferro chrome with capacity of 284,000 tonnes per annum. Incorporated in 1961 and headquartered in Bhubaneswar (Odisha), the Company has manufacturing complexes in Therubali & Choudwar backed up by captive power generation of 204.55 MW (including 4.55 MW solar) and own chrome ore mines in Sukinda & Mahagiri. IMFA has an Integrated Management System with quality, environment and occupational health & safety certification.



Indian Metals & Ferro Alloys Ltd

Management Comments

Commenting on the results **Subhrakant Panda, Managing Director** said:

“The Q1 FY22 performance has been exceptional, driven by steady operations and upswing in prices globally. Our strategy of entering into long term contracts which are repriced every quarter assures offtake and leads to more stability, even as the benefit of price movement is reflected with a slight lag; however, some tonnage is set aside for spot sales and monthly contracts so as to capture upside in prices. Supply side dynamics are expected to dominate going ahead, and we are uniquely positioned to benefit given our fully integrated business model.”

ABOUT IMFA: Indian Metals & Ferro Alloys Ltd (IMFA) is India’s leading fully integrated producer of value added ferro chrome with capacity of 284,000 tonnes per annum. Incorporated in 1961 and headquartered in Bhubaneswar (Odisha), the Company has manufacturing complexes in Therubali & Choudwar backed up by captive power generation of 204.55 MW (including 4.55 MW solar) and own chrome ore mines in Sukinda & Mahagiri. IMFA has an Integrated Management System with quality, environment and occupational health & safety certification.